

# ECONOMIC SNAPSHOT

## Summit County



Updated 11/3/2015  
Utah Department of Workforce Services

### Year-to-Year Change in Nonfarm Jobs

JUNE 2015\*

↑ 760

3.8%

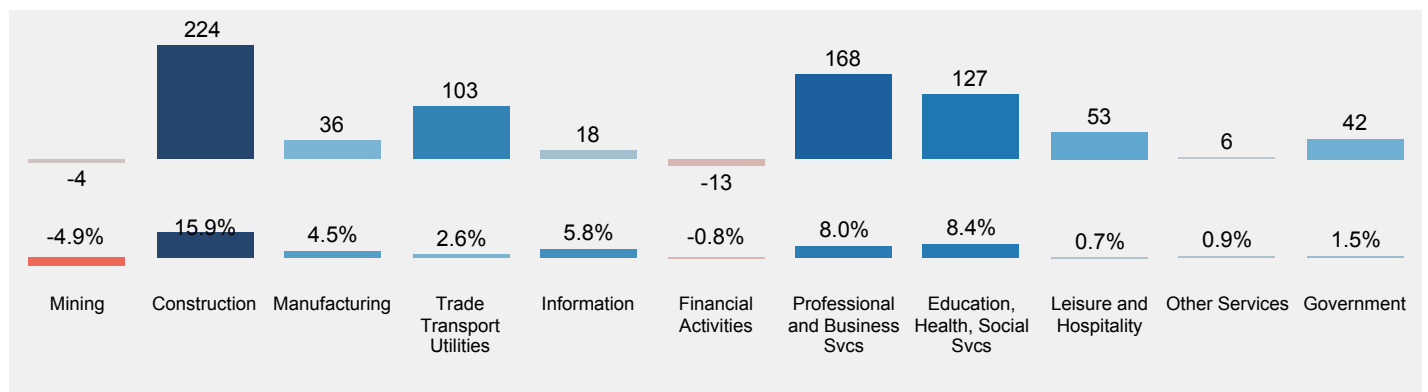
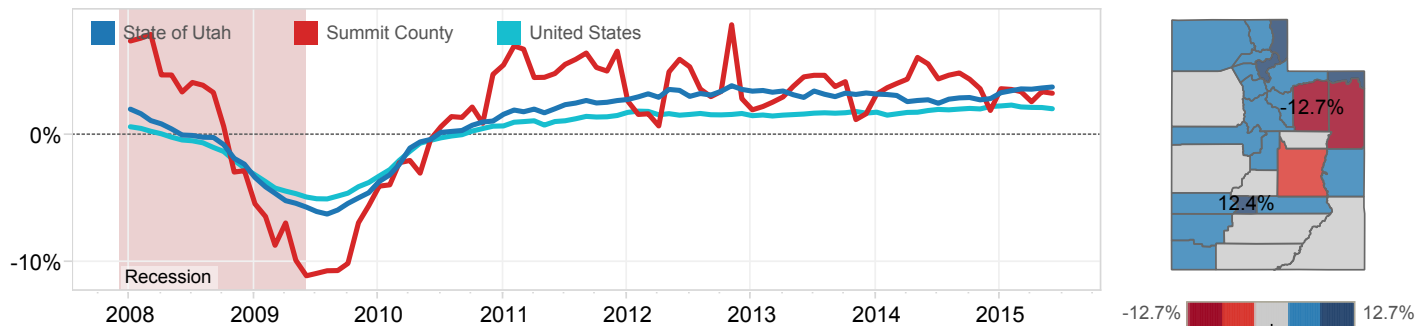
State of Utah

3.3%

Summit County

2.1%

United States



### How's the economy?

In the second quarter of 2015, the Summit County job market experienced growth while maintaining low unemployment. Job growth was widespread across nearly all industries. New jobs in construction, professional/business services, education/health and trade/transportation were the main drivers of this significant growth. In line with seasonal patterns, leisure and hospitality reduced total employment in the first two months of the quarter, but June 2015 added jobs relative to last year. The overall outlook for 2015 job creation is expected to be between 3.9 to 4.5 percent.

### Jobs

In June 2015, jobs increased by 3.3 percent compared to June 2014, a total of 760 new nonfarm payroll jobs.

The major industries accounting for the most new jobs in June relative to a year-ago: construction (224), professional and business services (168), education/health (127), and trade/transportation (103).

For the period of June 2014 to June 2015, leisure and hospitality, government and manufacturing also added significant employment with 53, 42 and 36 net new jobs respectively

\*Preliminary  
Source: U.S. Bureau of Labor Statistics; Utah Department of Workforce Services.

[Link for PDF version.](http://jobs.utah.gov/wi/regions/county/summit.html) jobs.utah.gov/wi/regions/county/summit.html

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## Seasonally Adjusted Unemployment Rate SEPTEMBER 2015

3.6%

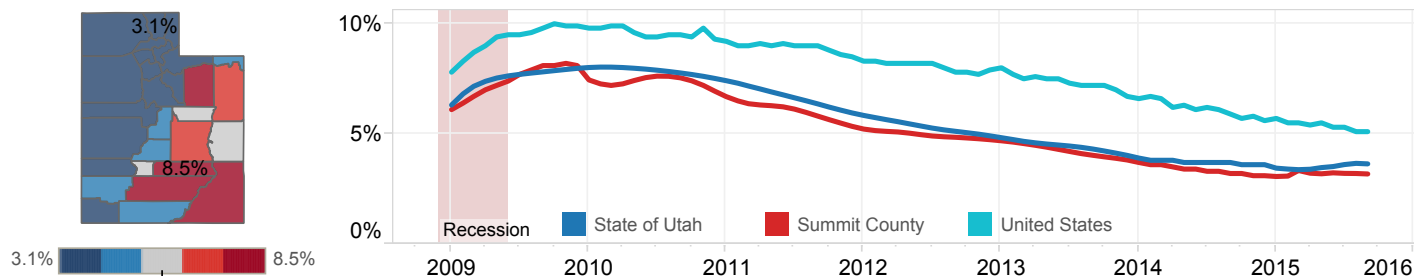
State of Utah

3.2%

Summit County

5.1%

United States

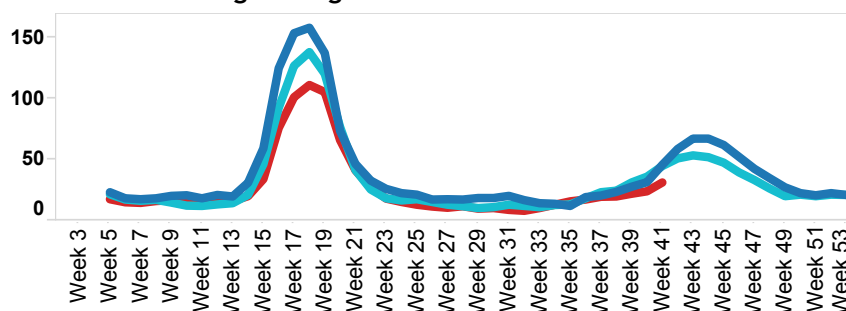


## Initial Claims for Unemployment Insurance

YTD October 9, 2015

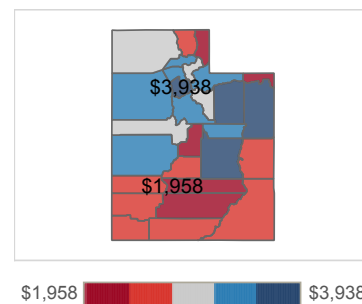
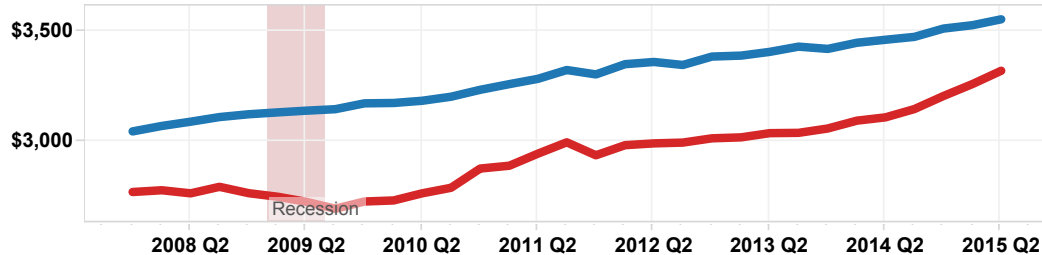
Four-Week Moving Average

2013 2014 2015



## Average Monthly Wage SECOND QUARTER 2015\*

Four-Quarter Moving Average



## Unemployment and Wages

Summit County's unemployment rate in September remained unchanged from the previous five months at an estimated 3.2 percent.



An estimated 733 residents of Summit County were unemployed in September compared to 736 a year earlier.



In September there were an estimated 22,330 employed Summit residents either working within the county or commuting to work outside the area.



\* Preliminary. Source: U.S. Bureau of Labor Statistics; Utah Department of Workforce Services. Utah State Tax Commission.

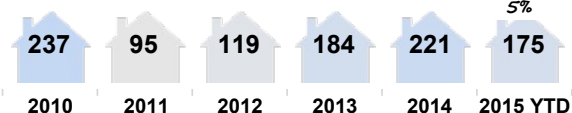


## Construction Permitting JANUARY - JULY 2015

State of Utah

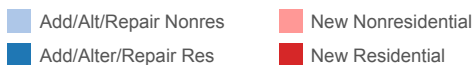
Summit County

### Dwelling Unit Permits

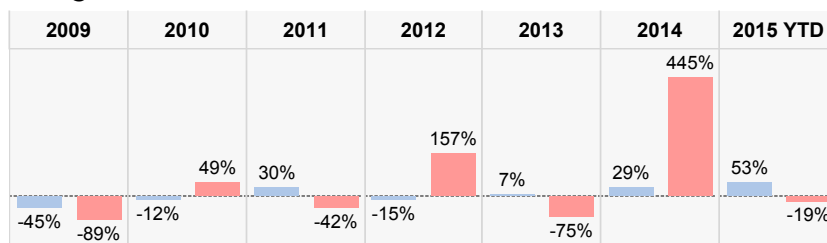


YTD Chng

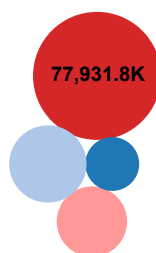
5%



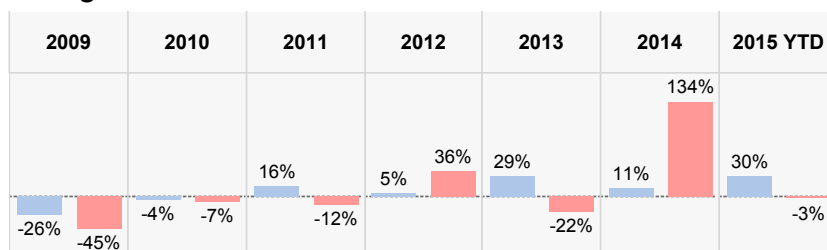
### Change in Nonresidential Values



### JANUARY - JULY 2015



### Change in Total Values



## Year-to-Year Change In Gross Taxable Sales SECOND QUARTER 2015

State of Utah

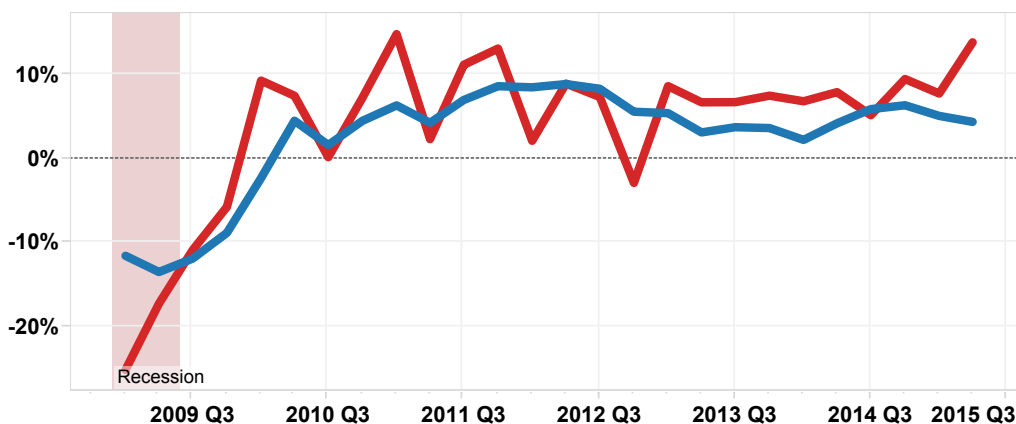
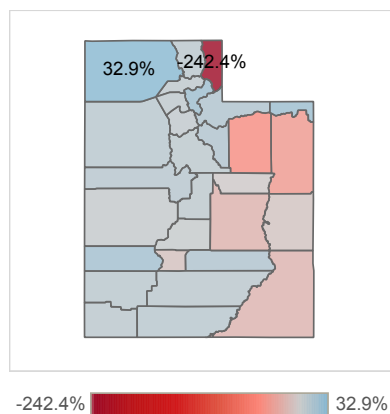
Summit County

State of Utah


\$ 4.3%


Summit County


\$ 13.8%




## Construction and Sales

Summit had 175 new dwelling unit permits from January 2015 through July 2015, a 5.4 percent increase over the same seven months last year. 

Construction averaged 1,518 jobs in the second quarter 2015 compared to 1,301 a year-ago, a year-over increase of 16.7 percent. 

The total permitted value of construction from January through July 2015 was \$143.7 million or 2.9 percent less than the first seven months of 2014. 

Taxable sales in Summit County totaled \$308.4 million in 2nd quarter 2015, a robust 13.8 percent increase compared to 2nd quarter 2014. 

\*Preliminary

Source: Utah Dept. of Workforce Services, Utah Bureau of Economic and Business Research and Utah State Tax Commission.



## Nonfarm Jobs by Month SECOND QUARTER 2015\*

Sector and Industry	April 2015			May 2015			June 2015		
	Total Jobs	Year-Ago Percent Change	Year-Ago Numeric Change	Total Jobs	Year-Ago Percent Change	Year-Ago Numeric Change	Total Jobs	Year-Ago Percent Change	Year-Ago Numeric Change
<b>TOTAL</b>	<b>25,490</b>	<b>2.7%</b>	<b>660</b>	<b>22,187</b>	<b>3.5%</b>	<b>740</b>	<b>23,596</b>	<b>3.3%</b>	<b>760</b>
<b>GOODS PRODUCTION</b>	<b>2,288</b>	<b>12.5%</b>	<b>254</b>	<b>2,455</b>	<b>12.2%</b>	<b>266</b>	<b>2,546</b>	<b>11.2%</b>	<b>256</b>
Mining	78	2.6%	2	80	-2.4%	-2	78	-4.9%	-4
Construction	1,375	17.3%	203	1,548	17.0%	225	1,632	15.9%	224
Manufacturing	835	6.2%	49	827	5.5%	43	836	4.5%	36
<b>SERVICE PRODUCTION</b>	<b>23,202</b>	<b>1.8%</b>	<b>406</b>	<b>19,732</b>	<b>2.5%</b>	<b>474</b>	<b>21,050</b>	<b>2.5%</b>	<b>504</b>
Trade Transport Utilities	4,228	2.9%	119	4,010	1.4%	54	4,130	2.6%	103
Wholesale Trade	241	-9.7%	-26	246	-8.2%	-22	240	-12.4%	-34
Retail Trade	3,531	2.6%	91	3,375	1.9%	62	3,441	3.0%	100
Transportation and Warehousing	410	13.3%	48	342	3.0%	10	400	9.3%	34
Utilities	46	15.0%	6	47	9.3%	4	49	6.5%	3
Information	325	15.2%	43	312	7.6%	22	326	5.8%	18
Financial Activities	1,852	1.3%	23	1,578	0.4%	7	1,622	-0.8%	-13
Finance and Insurance	481	5.9%	27	469	3.5%	16	472	4.9%	22
Real Estate and Rental and Leasing	1,371	-0.3%	-4	1,109	-0.8%	-9	1,150	-3.0%	-35
Professional and Business Svcs	2,244	15.6%	302	2,298	11.8%	242	2,273	8.0%	168
Professional/Scientific/Techn Svcs	1,165	10.3%	109	1,169	9.0%	97	1,146	7.9%	84
Management of Companies	252	57.5%	92	237	40.2%	68	235	35.1%	61
Administrative Support/Waste Mgmt	827	13.9%	101	892	9.4%	77	892	2.6%	23
Education, Health, Social Svcs	1,693	8.0%	126	1,662	8.1%	125	1,640	8.4%	127
Educational Services	447	16.1%	62	435	13.9%	53	412	24.1%	80
Health Care and Social Services	1,246	5.4%	64	1,227	6.2%	72	1,228	4.0%	47
Leisure and Hospitality	9,458	-3.6%	-353	6,366	-1.5%	-100	7,487	0.7%	53
Arts, Entertainment and Recreation	3,797	-7.8%	-320	1,838	-1.7%	-32	2,413	-0.1%	-2
Accommodation and Food Services	5,661	-0.6%	-33	4,528	-1.5%	-68	5,074	1.1%	55
Other Services	616	0.8%	5	618	4.2%	25	653	0.9%	6
Government	2,786	5.4%	142	2,887	3.5%	98	2,918	1.5%	42
Federal	47	-2.1%	-1	46	-24.6%	-15	60	-14.3%	-10
State	161	2.5%	4	161	0.0%	0	161	0.0%	0
Local	2,578	5.7%	139	2,680	4.4%	113	2,697	2.0%	52
Covered Ag, Forestry, Fishing & Hunting*	48	41.2%	14	50	28.2%	11	40	5.3%	2

\* Not included in total.

Note: Detail may not add to total due to rounding and the exclusion of confidential data.

Source: Utah Department of Workforce Services.